

What is consumer behavior?

1. All thoughts, feelings, situational influences, and actions involved in the consumption process
 - Influencing, deciding, buying, paying, using, disposing
2. Involves interactions with people, objects, stimuli
3. Known as exchanges of resources
 - Anything that has value for at least one partner

What are the four components of consumer behavior?

1. Affect
2. Cognition
3. Behavior
4. Environment

Know the orientations that defined each era in the evolution of consumer behavior

1750-1850 Pre-Industrial Age → Wholesaler

1850-1920 (WWII) Industrial Revolution → Manufacturing Orientation

1920-1960 Mass Communications → Selling Orientation

1960-2000 Information Revolution → Marketing Orientation

2000+ → Customer Orientation

What other fields influence the field of consumer behavior?

1. Anthropology—the study of humans within and across cultures

- Human physiology (perception)
- Evolutionary origins (biology)
- Cross cultural differences
- Questioning of assumptions within own culture

2. Economics

- Basic Economics
 - o Supply and demand
 - o Rational decision-making
 - o Information search
 - o Predicting behavior
 - o Behavioral economics
 - Mental accounting
 - Biases
 - Choice processes

3. History and Geography

- Origins of traditions
- How geography impacts individuals
 - o Isolation
 - o Language development

o Climate

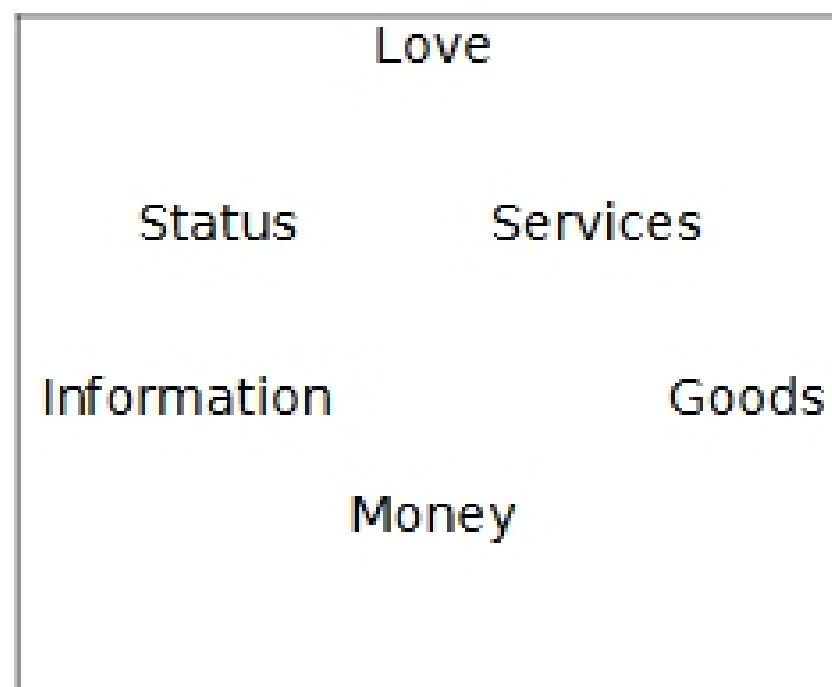
4. Psychology—study of human thinking and behavior

- Personality
- Development
- Affect (emotions, feelings)
- Cognition (thinking)
- Attention and its limitations
- Learning

5. Sociology—cultural interpersonal influences on consumption

- Fads, fashions
- Diffusion of innovation
- Popular culture

What is the resource exchange theory and what are the six resources?



Particularism
Concreteness